

Diagnosing the reality of applying continuous improvement strategies according to SWOT analysis / analytical study in the Central Bank of Iraq

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Abstract

The research aims to apply strengths and weaknesses, identify opportunities and threats, and fill in the knowledge side in terms of continuous improvement strategies and SWOT analysis, due to the negative impact on the organization within the SWOT analysis represented by the internal environment (strengths and weaknesses) and the external environment (opportunities and threats) that did not enable the organization to explore its actual reality. For the purpose of continuing improvement and development in the organization, the analysis was conducted on the data of the Central Bank of Iraq, after analyzing each of the continuous improvement strategies, identifying its strengths and weaknesses, and revealing all the opportunities and threats it faces.

Keywords: SWOT Analysis, Continuous Improvement Strategies, Central Bank of Iraq.

Introduction

Despite all the disparities and diversity in the Iraqi environment, the SWOT analysis had a scientific aspect to disseminate knowledge of analyzing the work environment according to existing data from the organization itself, as it analyzes the internal environment to single out the strengths and weaknesses that appear to the organization when carrying out its work, and analyze the external environment to know the opportunities and threats that it happens to the organization when it does not focus on competitors, stakeholders and external parties that are related to the bank, so that continuous improvement strategies are applied according to an analytical framework of the internal and external environment, which consists of resource development, instant production, employee participation, total quality management, basic work support, leadership and maintenance, comprehensive productivity, and finally customer relations, as they begin the production process from the suppliers to pass the inputs and then the processes to reach the outputs as a product or service to be given to the customer and then take the feedback that the customer sees within his needs. To begin with: Research Methodology

1. Research problem

It is believed by many that the application of continuous improvement strategies depends on one of the strengths of the organization as it is the most discovered and focused points because of the Iraqi reality based on strengths only, while there are external and internal factors that negatively and positively affect the organization within the SWOT analysis represented by the internal environment (points). Strengths and weaknesses) and the external environment (opportunities and threats) that did not enable the organization to explore its actual reality for the purpose of continuing improvement and development in the organization in terms of its newly applied strategies and diagnosing an actual mechanism for the continuous need to introduce systems and programs that are not measurable, but are subject to analysis. Thus, the research problem is represented in the presence of shortcomings in the strategic analysis process, which is embodied in limiting consideration to strengths and weaknesses at the expense of environmental opportunities and threats. Therefore, the following question came to be answered as a function of dealing with this problem: "Can SWOT analysis be used in diagnosing continuous improvement strategies?"

2. The importance of research

The researchers add a comprehensive scientific and field importance that helps the organization by checking its priorities and diagnosing its strategies inside and outside the organization in terms of functional and hierarchical terms, in which the organizational structure may be based on the start from the suppliers (the external supplier) to the customer (the future of the service or commodity) and all operations are involved in the application of total quality management using production Timely and comprehensive productivity maintenance, by providing support from the organization, using wise leadership, and activating the possibility of workers' participation within the organization and taking their opinions.

3. Research aims

The research objectives are as follows:

- A** For the organization: Study, diagnose and apply continuous improvement strategies and analyze them by SWOT.
- B** For researchers: applying strengths and weaknesses, identifying opportunities and threats, and formulating the knowledge aspect in relation to continuous improvement strategies and SWOT analysis.

4. Methodology

The analytical descriptive approach was used based on analyzing strategic data based on data extracted from the files and documents of the Central Bank of Iraq related to the subject of the research.

In addition: the theoretical side

1. Continuous improvement strategies

Continuous improvement is defined as "the philosophy that total quality management needs in order to improve every aspect of the process in order to target perfection that will

never be achieved but the organization strives to reach.”(Heizer et al., 2017), Seeks never-ending improvements in the process of turning inputs into outputs (Stevenson, 2018), it also seeks to continually improve the process by setting standards for excellent practices and embedding employee sentiment in this process (Krajewski et al., 2013).

Continuous improvement works as a development tool that benefits the organization in many ways, as the Deming cycle developed by Edwards Deming came with the following procedures (Goetsch & Davis, 2013):

- A Plan: working to develop plans for what must be implemented, meaning defining the objectives, specifications and necessary processes.
- B Do: Executing what was planned.
- C Check: Evaluating and examining the results obtained from the implemented process and comparing them with the objectives and specifications set in the plan.
- D Act: making improvements and modifications in the process.
- E Analyze: analyzing the extent of improvements in the markets in terms of quality and cost.

It was divided into two entrances. The first included the Japanese approach, which is called continuous improvement, and the American approach, which is called accelerated or radical improvement based on innovation, which is sudden improvements in the form of intermittent leaps, while taking care of the technological factor and large financial resources (Slack & Lewis, 2015), continuous improvement has achieved many developments in several respects, including the improvement elements consisting of 5S, represented in the following table:

Table (1) *Continuous improvement elements*

S	in Japanese	in English	concept
1	SEIRI	Sort	Eliminate unwanted items by sorting additives from bad ones
2	SEITON	Set in order	Put all the items in their places, and put the important items closer as they can be selected easily when in use
3	SEISO	Shine	The workplace must be clean inside and out
4	SEIKETSU	Standard	Create a standard for everything, and every process must have a specific standard
5	SHITSUKE	Sustain	Ensure that all 5S standards are clear and enforced by all employees without being told

(“The Effect of Implementation of 5S on Kaizen and Quality,” 2020)

There are many strategies for continuous improvement, as an integrated table has been developed for all previous strategies, as follows:

Table (2) *Continuous improvement strategies from the point of view of some writers and researchers*

S	Author	The strategy
1	(Showalter & Mulholland, 1992)	Focus on the customer Vision / Mission Senior management role Empowerment Share Rewards Structure training
2	(Chapman & Hyland, 1997)	Manufacturing quality, manufacturing costs, material errors, work methods and tools, employee commitment, employee skills, suitability, product manufacturing, buffer, planning and material flows, administrative procedures, time and speed, preparation time. Operation description Subjecting the process to a certain standard
3	(Goetsch & Davis, 2013)	remove errors Simplify the process Reduce sources of deviation Subjecting the process to statistical control Process design improvement
4	(Paraschivescu & Cotirlet, 2015)	Customer focus, First plan quality, Boolean data, Deviation control, Zero defective, Participatory management, Quality loops, 5S method, Customer-provider relationship prevention Supplier development Just-In-Time system Total Involvement
5	(Sraun & Singh, 2017)	Total Quality Management Support Core Work Leadership Total Productive Maintenance Customer Relationship

Source: *Prepared by researchers.*

The latest strategies have been diagnosed as follows:

Supplier development

a long-term collaborative strategy that starts with the purchasing company to enhance the supplier's performance and ability, so that the supplier is able to meet the supply needs in an efficient and reliable manner that gives an additional competitive advantage to the buyer to become more competitive in the market (Chavhan, 2012).

Just-In-Time

a production strategy to improve business performance by reducing inventory and process costs incurred by the organization (Dubey & Singh, 2015).

Total Involvement

determining the degree of job satisfaction, which in turn increases the commitment of employees as well as their motivation, and is expressed as a “mental and emotional reflection that will lead to the achievement of individual goals and the goals of the organization.” (Irawanto, 2015).

Total Quality Management

a strategy for integrating quality awareness of all organizational processes and the organization focuses on re-adapting or changing its culture (Dahlgaard-Park et al., 2018).

Support Core Work

the systems and principles that help the organization's employees complete their work and take care of all support operations within the organization (Jacobs & Chase, 2018).

Leadership

A strategy capable of inspiring working individuals and achieving the system so that it has a tangible effect in achieving results, which is represented by the guidance that the leader provides to the workers towards achieving the goals of the organization. The organization always needs a leader chosen by the management and not a manager (Goetsch & Davis, 2013).

Total Productive Maintenance

a key tool that helps achieve efficiency and enhance competitiveness by enhancing quality, reducing time and reducing production costs to reach what the customer wants (Kumar et al., 2016)

Customer Relationship

a business strategy that increases profitability, revenue, and customer satisfaction, and promotes behavior that satisfies the customer through the implementation of customer-focused operations aimed at retaining profitable customers (Buttle & Maklan, 2019).

2. SWOT Analysis

SWOT is one of the strategic planning tools that analyze the conditions of organizations by analyzing the external and internal environment. This tool classifies and describes these factors into negative factors that must be addressed or positive factors that must be exploited. Threats are external factors that are not affected by the organization (Wheelen et al., 2015), Each of them can be described as follows:

Strengths

The core competency of the business and the strategic factors that make the project more successful and distinct compared to other similar businesses and every business in which the organization excels such as: unique technology, brands, balance sheet and customer base, means "the organization that knows its strength is able to improve its mistakes better." (Sluismans et al., 2010)

Weaknesses

The element that makes the project less likely to succeed, something the organization needs to improve in order to remain competitive in the market, such as a new company unknown to some clients where there is a decline in knowledge. For the brand and customer base, the organization takes steps to reduce the impact on the organization and turn them into strengths once weaknesses are identified. (Helms & Nixon, 2010)

Opportunities

Elements that give the organization an opportunity to increase its profits, productivity, and profits in another way, and they refer to opportunities that the organization can use to give a competitive advantage. Opportunities include external factors such as changes in

government regulations that make it easier for an organization to make a profit like a company being able to export its products to new markets, increasing its sales and market share if tariffs are reduced (Grant, 2020).

Threats

are factors that are likely to harm the company, such as: rising input costs, unaccounted changes in taxes, laws and changes in consumer tastes, the emergence of a new strong competitor affecting the sole distributor of the product (Chambers et al., 2019).

SWOT analysis is widely used initially or as part of the strategic planning process. This framework is a powerful decision aid because it allows the organization to explore previously untapped opportunities for success or highlight threats before they become stress (Hay & Castilla, 2006), assessment, analysis, decision-making and interpretation of the matrix should be done, and then put to good use, it is a useful tool to aid thinking, it is dangerous to make easy analysis that results in a strategy, often fails due to the wrong use of analysis and a lack of understanding of what the strategy is, giving this strategy a point Distinctive:

- Learn how to address your strengths through employee training (Pandya, 2017).
- Find out how it can help in business performance evaluation and comparison (Brooks et al., 2014).

This analysis is useful, supportive and has a strong impact because through it the organization can discover opportunities for success and know the threats before they are lost and hindered by producing information in different dimensions and using information systems that contribute to solving and reducing a problem. Opportunities to lose to reach the organization's strategic goal," This allows managers to create and access information from many different dimensions. They also have flexible capabilities that allow them to create more than one point of view and shape more than one point of view easily and in a way that provides a better understanding of the problem, threat, or opportunity The importance of these systems depends on the characteristics of those who work on the fundamental change in the performance of the organization, which can be measured by one or more criteria in addition to contributing to the achievement of the organization's goals.

Furthermore: Analytical aspect

Analysis strategies and strategies for analyzing research results in the Central Bank of Iraq:

1- Supplier development

A. Strengths

- The bank's reliance in purchasing on the budget instructions system issued by the Ministry of Finance on an annual basis, meaning that the procedures are carried out in a documented manner and the documents, purchase and exchange lists are maintained according to the controls and instructions.
- Specifications of the materials required from the competent authorities, whether they are purchased or supplied from donors, are determined by specialized technical committees and are approved by the bank's management and then the competent technical authorities in the administrative department.

- The external suppliers are selected according to criteria and conditions according to the legal and regulatory controls and instructions from the administrative department, provided that the higher management is involved in the selection process.
- Technical committees are formed for the purpose of matching the required specifications with what has been prepared. There are inspection and inspection committees and committees for receiving and entering warehouses to ensure impartiality and integrity in the procedures.
- The Procurement Committee determines the amendments according to what it deems appropriate for the bank's management and determines the appropriate prices for the contract.

B. Weaknesses

- The processing operations that are within the authority of the bank's management are within the special quality management system in the center, but the operations outside the authority of the bank's management are not subject to the quality management system of the central bank.
- The technical committees that are formed are specialized and skilled, but the examination process upon receipt lacks the presence of devices for examination and testing of materials in a scientific and practical manner.
- The main powers of contracting with the supplying agencies, whether through purchase or grants provided by donors, are higher than the level of the center's management, and their powers do not stop at the Vocational Training Department, but are linked to several departments affiliated to the ministry.
- The bank has criteria for selecting external suppliers, but it does not have documented criteria for evaluation and re-evaluation of external suppliers.
- The bank relies on the Department of Vocational Training to deal and coordinate with external parties, so it does not have sufficient experience to deal individually with these parties.

C. Opportunities

When offers aggravate and there are multiple suppliers at the Central Bank, three offers are selected from them and a differentiation between them to get the best offer from these three offers. It also determines three purchase vouchers and determines who is responsible for them, which are as follows:

- I. A purchase voucher without 10 million small offers requested by the departments and for which the Procurement Committee is responsible.
- II. A voucher for the purchase of 10 million to 100 million medium offers, and the Director of the Purchasing and Stores Department will be responsible for it.
- III. A voucher for the purchase of 100 million or more for large offers, and they are directly linked to the Governor of the Central Bank.

Then all of them were transferred to the price reduction committee to determine the best possible price to contract with in light of the three offers submitted.

- The authority is available to the general manager and is documented in the case of approval of the implementation of the supply systems, and in the case of giving notes, the authority remains within the procurement department only.
- The central bank resorts to laws and regulations in the event of non-compliance of the supplier.

- The Procurement Committee determines the amendments according to what it deems appropriate for the Central Bank of Iraq, and the Price Reduction Committee determines the most appropriate cost for the contract.

D. Threats

- When differentiating between the three options, the central bank considers the quality. If the quality is appropriate, the purchase and contract with the supplier is made. In the event of inappropriateness, the contract is not made.
- The contract is imposed within a period of time and the supplier must abide by the date of fulfilling all requirements.
- When dealing with large contracts, he is keen to take decisions related to transportation methods.
- The Central Bank cancels contracts with suppliers who have not fulfilled all requirements and is dispensed with.

2- Just-In-Time

A. Strengths

- The bank has the appropriate workshops for the training process in terms of design and modernity, as well as the appropriate space and location.
- The bank owns advanced and sophisticated devices, equipment and machines that are used in the training process, as the center has been equipped with all administrative and technical requirements.
- The bank's employees possess the appropriate scientific and technical qualifications in production and have been trained according to the latest technologies and skills, with the support of the Iraqi government
- Preserving the properties of the foreign parties that cooperate with them in accordance with official documents, and the formation of coordination and cooperation committees to ensure their safety from damage or damage.
- The bank uses a questionnaire distributed to employees at the end of each cycle to benefit from the feedback.

B. Weaknesses

- The difficulty of measuring the service provided and the results of the process, because the services provided are among the service matters that are difficult to quantify, and the bank does not rely on a scale or standard through which it is possible to accurately determine the quality of the service provided.
- As soon as the services provided end, the bank's work and its connection with the customer ends, but the customer is the responsibility of the Operations and Loans Department, which must work to provide him with an opportunity.
- The center does not review the design in a systematic and documented manner and in the form of evaluating each stage of its implementation by quality specialists.
- Process inputs that affect the design and development of the service provided to trainees are not specified, causing the process to fail effectively and efficiently.
- The center does not have any documented information about the unsuccessful design and development experiences or the measures taken to avoid negative results.

C. Opportunities

- The stages of providing a specific service to the customer are specified in the contract, in the event of his request, and specified in a period of time.

- The bank has flexibility with customers to invest the service in the best possible way and to modify and use the service in light of the benefits accruing to the bank.

D. Threats

- The Central Bank works on a contract between it and the customer to provide the service at a specific time without knowledge of the real-time production system.
- Any defect within the contract concluded between the bank and its customers, an agreement is concluded by appointing an individual from the two parties to follow up the errors in the event of their emergence and transgression at the earliest appropriate time.

3- Total Involvement

A. Strengths

- Brainstorming is conducted within the departments by assigning a group of individuals from these departments to assist in the decision-making process.
- The employee raises their suggestions through research in order to make improvements entrusted to them.
- It gives freedom to make decisions, after which it is referred to the supervisor or the director of the department to make the decision.
- Putting the right person in the right place according to the specialization and job experience.
- Pay bonuses and material incentives to employees.
- All requirements and appropriate technical means are provided to assist workers.
- There is an internal telephone network that connects all departments.

B. Weaknesses

- The survival and focus of attention on traditional performance cannot reach the bank to prestigious levels that would enable it to define its competitive capabilities in the intellectual capital industry.
- The non-participation of workers in the bodies assigning those with expertise and scientific competence to the appropriate administrative positions for their specialization is a negative indicator of development and work in the right direction.
- Not empowering employees.

C. Opportunities

- Presenting new faces that participate in the performance of business from outside the bank, with initial contracts for development and training.
- Contracting highly experienced people to help refine the skills of employees within the bank and to help adopt new ideas reduced to employees.

D. Threats:

- Not absorbing the sudden changes caused by the employee participation process, which leads to the demolition of the modern strategy that the bank's management wants to define.
- Weak ability of some employees within the bank and their lack of understanding of development.
- Maintaining the current administrative situation not to engage in risks.

4- Total Quality Management

A. Strengths

- Adopting an efficient monetary policy that stems from the fact that general price stability is a prerequisite for achieving sustainable growth, a pivotal element in the overall economy, and a major factor in providing a suitable environment for investment and protecting the purchasing power of citizens.
- Building efficient corporate governance for the financial sector and operating payment systems compatible with international best practices.
- Implementing an effective precautionary control policy through risk analysis and evaluation.
- Improving the performance of the Central Bank by using modern administrative practices and the best techniques in achieving the goals.

B. Weaknesses

- Quality management in the bank is represented by the quality committee and members of the committee have other tasks in addition to the work of the committee, which negatively affects the performance of the quality management system.
- Weakness of the administrative powers of the bank's management, which reflects negatively on providing the requirements and needs of the parties concerned with total quality management.
- The failure of the bank's management to follow up and review the work of the Quality Committee on an ongoing basis, due to its preoccupation with other administrative issues.

C. Opportunities

- Senior management provides adequate support to all sections of the bank in the event of a request to submit a report or memorandum documented by the department.
- Follow up of senior management to improve performance job rotation, training and external cohabitation.
- The Central Bank of Iraq has a special section for training and raising administrative levels, and the bank provides an annual budget dedicated to training.
- Senior management discusses total quality management practices with some employees.
- The strategic plan of the Central Bank interacts with the comprehensive plan within some departments of the Central Bank of Iraq.
- The bank applies the various procedures to provide the service according to the organizational structure and the manual of responsibilities and powers of the Central Bank of Iraq and approved by the governor.

D. Threats

- TQM provides a quality guide according to ISO10013, but it works only within the department.

5- Support Core Work

A. Strengths

- Supporting the continuous director of the Quality Committee and working to make the strategic direction of the center in line with the quality objectives.

- The bank's management is working to provide all available material resources to support the quality management system in the Central Bank of Iraq.
- The work of the administration is carried out in accordance with the legal and regulatory instructions to meet the requirements of the trainees in accordance with the administrative orders and the applicable controls.
- The bank's management works continuously to achieve customer satisfaction.
- The bank's management should involve the administrative and technical cadres in the bank at all levels to improve the quality management system.

B. Weaknesses

- The bank does not have a quality management system that operates according to established and pre-determined international standards to be matched with.
- The lack of use of the process approach and risk-based thinking in many tasks and tasks, and that working with them is specific, because of the lack of knowledge of the importance of using them.

C. Opportunities

- The Bank's management employs all information technology and has a special section for the Internet within the Information Technology Department specialized in collecting and analyzing information within a broad and flexible framework and within an internal communication network that connects all departments of the Central Bank
- The bank's management attracts master's and bachelor's students within the framework of the top ten required by universities and government colleges within their specializations, and places the right person after conducting the interview and test in the appropriate place.
- There is a special section for software development whose tasks are to design electronic systems that meet the needs of the circuits of automation.
- The bank bears its responsibility towards the banking sector.

D. Threats

- The reliance of the center's senior management on the Quality Committee to communicate and disseminate the quality policy and raise awareness of the concerned parties, due to the committee's limited knowledge of the importance of spreading the culture of quality and announcing its policy to all concerned parties, as well as their commitment to routine procedures and correspondences that lead to moving away from achieving the desired goals.
- Failure to report on the performance of the quality management system and opportunities for improvement on an ongoing basis, especially to senior management.

6- Leadership

A. Strengths

- The bank's management provides a communication network to provide all the data and information needed by the employees.
- Determining the authorities and responsibilities of the bank's management for all employees and selecting their positions in terms of competence.
- The management proactively supports financial stability and to enhance the bank's role in reducing risks and overcoming financial turmoil.

- The Bank seeks to enhance its advisory role by developing work procedures and contexts and building a solid and reliable database for providing statistics, data analysis and issuing reports.
- The bank's management adopts the projects submitted by the employees for the purpose of development and development in order to reach the best possible.
- Internal audit in the bank's financial decision-making, which has the effect of achieving its goals and applying its policies and procedures effectively and efficiently.

B. Weaknesses

- The bank's management undertakes to explain the important and complex matters, but it does not document what was explained.
- Excluding the bank's management to consider integrating and implementing procedures to identify risks and opportunities in the operations of the quality management system.
- Procedures for dealing with risks and opportunities from the bank's management have become routine procedures in accordance with the instructions and controls that are received without being reviewed and studied and expressing an opinion according to the real needs.

C. Opportunities

- The bank's management deals with international banks and communicates with them and conducts courses in other countries in order to acquire and develop knowledge.
- Paying attention to the support function of the external audit and oversight activities and its role in the modern business organization because of its impact on financial collapse.
- Implementing an external electronic support system to support the development of design features.

D. Threats

- Threat to electronic security.
- Lack of proper application of governance.

7- Total Productive Maintenance

A. Strengths

- There is a manager for production maintenance who is responsible for the employees and giving them support and knowledge.
- The bank's management works on contracting with companies that supply machines (most of the machines) with a guarantee period of two years, after which a contract is made with the supplier company. The contract includes the maintenance of the machines and the provision of spare materials.
- The administration maintains records when the machine fails, the date of the failure, the date of contracting or the formation of a repair committee (maintenance team), and when implementing countermeasures, it maintains a maintenance record and daily business forms.
- The tracks are corrected so that the fault does not occur again or this fault appears in the event of the expiry of the life span of the machine, the serial errors of the workers, and the printing of procedures and instructions for making corrections to the workers.

B. Weaknesses

- Machinery problems are identified and work is being done to perpetuate them. They are not solvable or complicated by the supplying companies or those contracting with them.

- Lack of awareness of the staff, especially the senior management of the center, of the importance of identifying the appropriate and necessary resources to own and maintain a quality management system with continuous improvement of its effectiveness.
- The bank's lack of proof that the measuring equipment is suitable for its use and measurement.

C. Opportunities

- The application of comprehensive productivity maintenance creates a cleaner and more encouraging workplace.
- Create a sense of responsibility and job satisfaction.
- Develop teamwork spirit and share experience, information and knowledge.

D. Threats

- It is difficult to spread the concept of self-maintenance by the bank during the daily work of all the bank's workforce
- Not to resort to quick solutions given by comprehensive productive maintenance, but rather the bank's management takes difficult measures to achieve long-term goals.

8- Customer Relationship:

A. Strengths

- The Central Bank is a supervisory body, and it has a special section for the Department of Public Relations affiliated to the Administrative Department.
- The bank's management takes care of the complaints box, and the Public Relations Department takes it to help in development and improvement.
- Establishing a comprehensive framework for the policies and procedures to be applied by the bank to respond quickly to customers' requests.

B. Weaknesses

- Being satisfied with the current quality committee in the bank and the instructions and controls it receives from the central committee in the administrative headquarters without looking for ways to improve the bank's current quality management system.
- The large number of routine procedures that take long periods of time in the correspondence between the quality committee of the bank and the management of the bank, and then approaching the central committee from the administration after addressing the customer.

C. Opportunities

- Dealing with everyone and all kinds of customers outside the organization.
- Constant access to international support.

D. Threats

- Difficulty understanding the customer, especially his special needs.
- Failure to deal with the problems that occur in the framework of the work and in which the customer can provide appropriate solutions.
- The bank does not take the feedback issued by the customer

In Conclusions: Conclusions

- 1 The Central Bank of Iraq was interested in the resource development strategy in terms of determining the required specifications in the case of purchase and processing, and

- they are approved by competent authorities, selecting suppliers according to standards, controls, and instructions, and choosing the best offers in the case of purchase.
- 2 The Central Bank of Iraq paid attention to the necessity for the bank to own efficient and appropriate equipment and equipment to keep pace with external developments and to have highly qualified and technical workers to operate these devices and equipment.
 - 3 The Central Bank implements the strategy of employee participation through decentralization of decision-making and provision of an appropriate atmosphere for work and all methods and amenities to help employees, and work according to the preparation of special work teams formed by the senior management of the various employees within the bank.
 - 4 The policy of the Central Bank of Iraq applies the strategy of total quality management by following an efficient policy and following transparency, independence, discipline and the rule of the principle of justice in the financial sector, in addition to following an effective control policy and risk analysis.
 - 5 Supporting the senior management of all technical and administrative cadres within the bank by providing all available material and financial capabilities and achieving employee satisfaction according to the foundations and standards set by the leaders.
 - 6 Senior management follows a successful leadership structure by distributing powers and responsibilities within the bank in a way that allows everyone to give their best, in addition to having leaders with experience and high knowledge who can develop and achieve sustainability to develop human capabilities within the bank and disseminate this knowledge externally for what they deem appropriate for the interest of the Central Bank of Iraq.
 - 7 The Central Bank of Iraq administration is interested in contracting with the best companies that are equipped to maintain machinery and equipment, as well as possessing human capabilities and capabilities that allow them to follow up on business and maintenance in the direction of comprehensive production maintenance.
 - 8 The Central Bank of Iraq administration seeks to receive customer complaints through the Public Relations Department.

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